IVERIC BIO

DEVELOPING TRANSFORMATIVE THERAPIES
FOR RETINAL DISEASES

September 2022
NASDAQ: ISEE

Forward-looking statements

Any statements in this presentation about IVERIC bio (the Company)'s future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about the strategy, operations and future expectations and plans and prospects for the Company, and any other statements containing the words "anticipate," "believe," "estimate," "expect," "intend", "goal," "may", "might," "plan," "predict," "project," "seek," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions.

In this presentation, the Company's forward-looking statements include statements about the significance and implications of the Company's GATHER2 clinical trial evaluating avacincaptad pegol (ACP or Zimura) for the treatment of geographic atrophy, and the potential utility of ACP. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's research and development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the progress and results of clinical trials and other research and development programs, developments from the scientific and medical community and from the Company's competitors, and other factors discussed in the "Risk Factors" section contained in the quarterly and annual reports that the Company files with the Securities and Exchange Commission.

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GATHER 2
Geographic Atrophy Therapy Trial

GATHER2 Pivotal Phase 3 Study Results:
Efficacy of Intravitreal Avacincaptad Pegol in Geographic Atrophy

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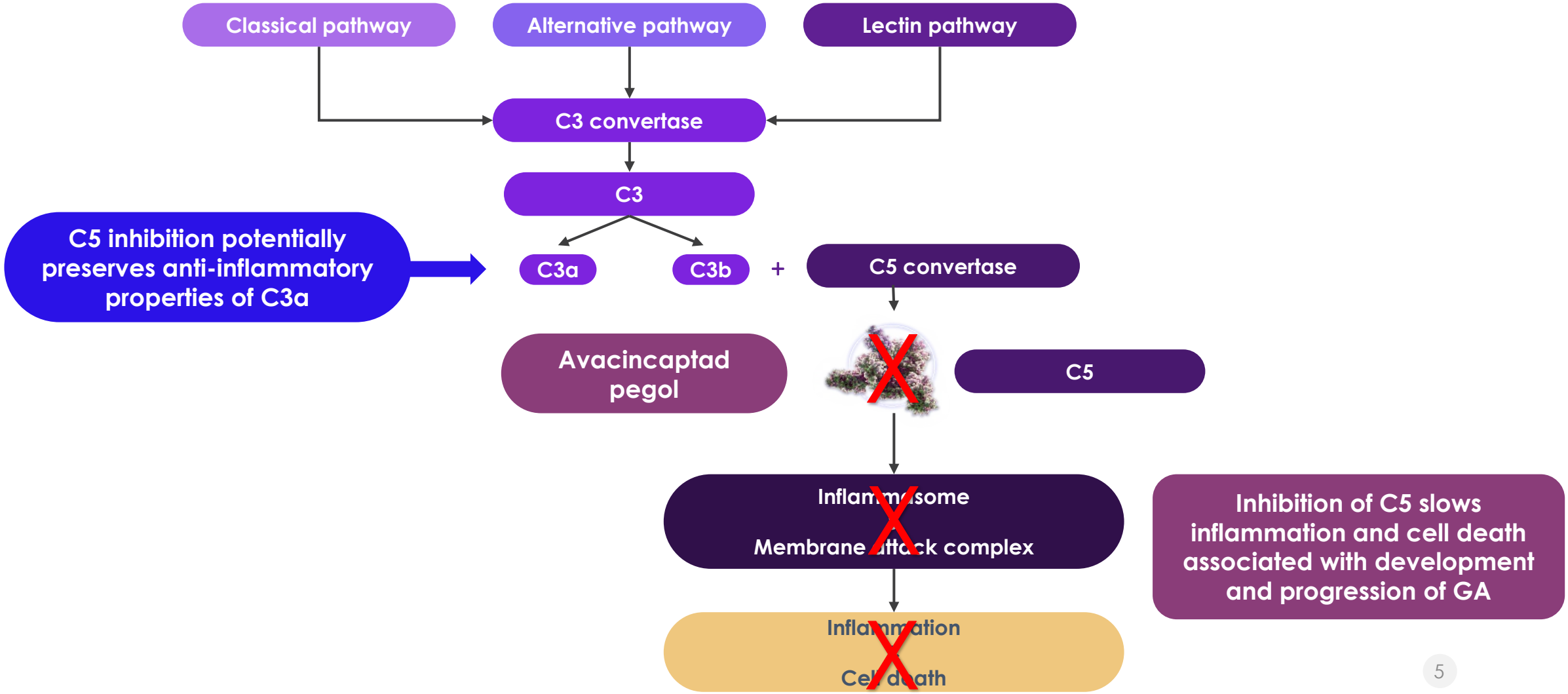
Avacincaptad Pegol is an investigational product that has not been evaluated for safety and efficacy by the FDA

Disclosures

Dr. Khanani

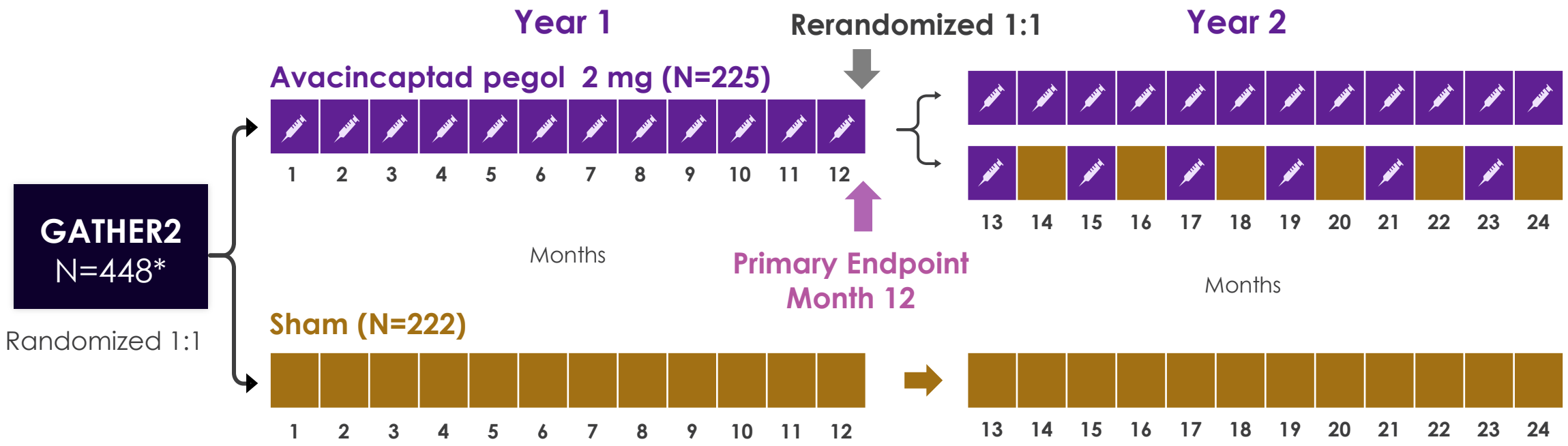
- **Consultant:**
  Abbvie**,** Adverum Biotechnologies, AGTC, Alimera Sciences, Allergan, Apellis Pharmaceuticals, Arrowhead, Pharmaceuticals, AsclepiX Therapeutics, Aviceda Therapeutics, Bausch & Lomb , BroadWing Bio, Cholgene Therapeutics, 4D Molecular Therapeutics, Eyepoint Pharmaceuticals, Fronterra Therapeutics, Gemini Pharmaceuticals, Genentech, Graybug Vision, Gyroscope Therapeutics, **Iveric Bio**, Janssen Pharmaceuticals, Kato Pharmaceuticals, Kartos Therapeutics, Kodiak Sciences, Kriya Therapeutics, Ocular Therapeutix, Oculis, Ocuterra, Opthea, Oxurion, Novartis, Perfuse, PolyPhotonix, Ray Therapeutics, Recens Medical, Regeneron Pharmaceuticals, REGENXBIO, Roche, Stealth Biotherapeutics Therapeutics, Thea Pharma, UNITY Biotechnology, Vanotech
- **Research Support:**
  Adverum Biotechnologies, Annexon Biosciences, Apellis Pharmaceuticals, AsclepiX Therapeutics, 4D Molecular Therapeutics, Gemini Pharmaceuticals, Genentech, Graybug Vision, Gyroscope Therapeutics, **Iveric Bio**, Janssen Pharmaceuticals, Kodiak, Neurotech, NGM Biopharmaceuticals, Novartis, Ocular Therapeutix, Oculis, Ocuterra, Opthea, Oxurion, Recens Medical, REGENXBIO, Roche, UNITY Biotechnology
- **Speaker:**
  Abbvie, Apellis, Genentech, Novartis
- **Financial:**
  Aviceda Therapeutics, PolyPhotonix, Recens Medical

Avacincaptad pegol is a pegylated RNA aptamer designed to be a specific inhibitor of complement C5



Phase 3, international, multicenter, prospective, randomized, double-masked, sham-controlled study

(NCT04435366)



Primary Endpoint

Mean rate of growth (slope) in geographic atrophy area from baseline to month 12 (square root transformation)

*448 randomized, with 447 treated (one patient in sham not receiving treatment after randomization).

Key inclusion and exclusion criteria

Inclusion Criteria

- Age ≥50 years
- BCVA between 20/25 and 20/320
- GA lesion:
  - Non-center point involving
  - GA in part within 1500 µm from the foveal center
  - Total area between 2.5 mm^2 and 17.5 mm^2 (1 – 7 DA, respectively)
  - If multifocal lesions, at least 1 lesion had to be ≥1.25 mm^2 (0.5 DA)

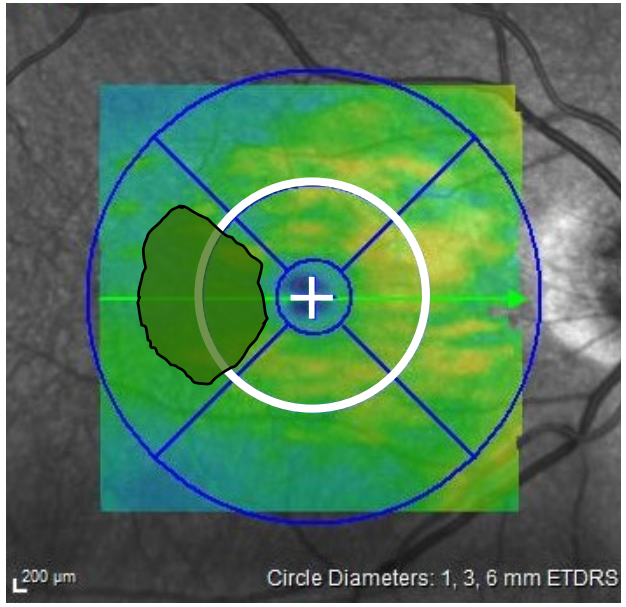
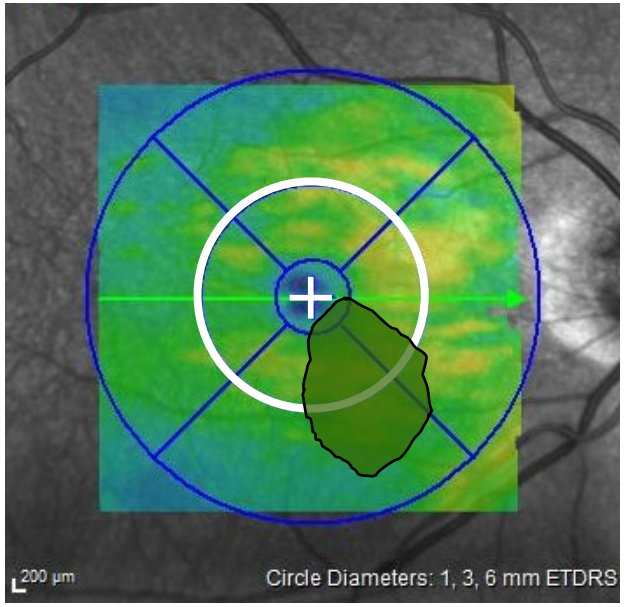
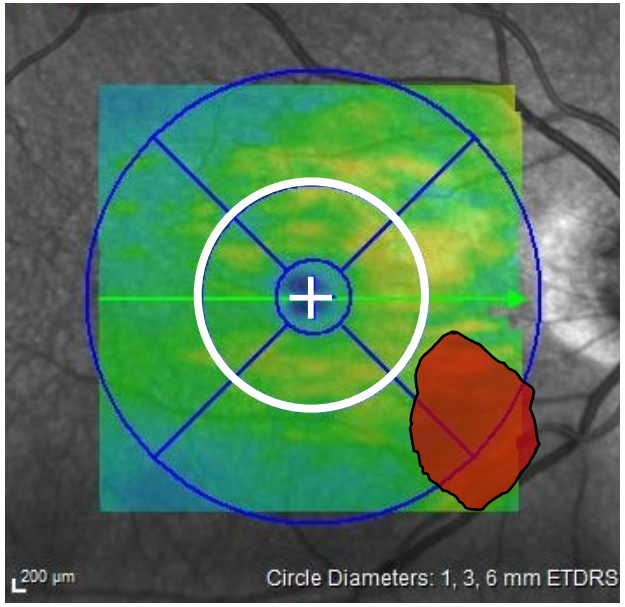
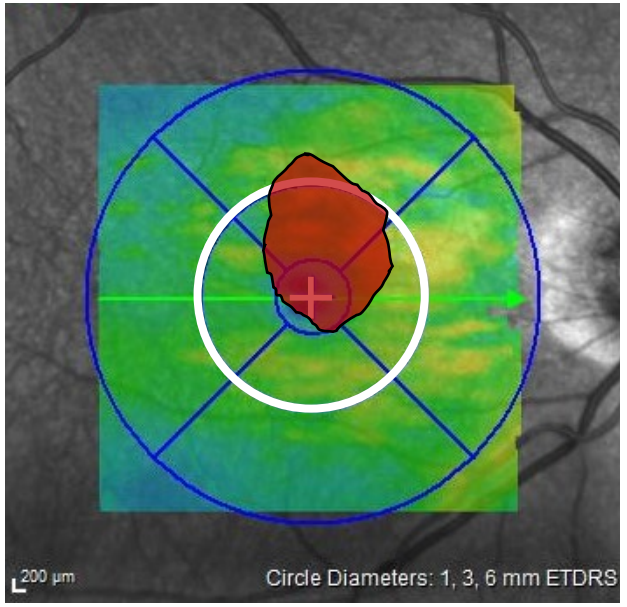
Exclusion Criteria

- Evidence of CNV in either eye at baseline
- GA secondary to any condition other than AMD in either eye
- Any prior treatment for AMD or any prior intravitreal treatment for any indication in either eye (except oral vitamin or mineral supplements)
- Any ocular condition in study eye that could progress during the study and potentially affect central vision or otherwise act as a confounding factor
- Any sign of diabetic retinopathy in either eye

AMD, age-related macular degeneration; BCVA, best-corrected visual acuity; CNV, choroidal neovascularization; DA, disc area; GA, geographic atrophy.

GA had to be in part within 1500 µm, but not involving the center point

Center point involvement was determined by the Duke Reading Center using multimodal imaging

✓ Included	✓ Included	✗ Excluded	✗ Excluded
			
Within 1500 µm of, but not involving the foveal center point	**Within 1500 µm of, but not involving the foveal center point**	**Outside of 1500 µm from the foveal center point**	**Foveal center point involvement**

NOTE: unifocal lesion for example only, patients could have had multi-focal lesions

GA, geographic atrophy.

Patient disposition through year one was comparable between both groups

Randomized and Treated
(N=447)

ACP 2 mg (N=225)	
Discontinued Study During Year 1	**25**
Adverse event	3
Protocol violation	0
Investigator decision	0
Sponsor decision	0
Subject request	17
Loss to follow-up	2
Subject noncompliance	1
Death	2

Sham (N=222)	
Discontinued Study During Year 1	**17**
Adverse event	2
Protocol violation	0
Investigator decision	0
Sponsor decision	0
Subject request	13
Loss to follow-up	1
Subject noncompliance	0
Death	1

ACP, avacincaptad pegol.

Treatment fidelity through year one was greater than 90% in both groups

	ACP 2 mg (N=225)	Sham (N=222)
Injection Fidelity Rate*	**91%**	**94%**

*Injection fidelity rate is calculated by dividing the total number of administered injections by the total number of expected injections based on the number of enrolled patients

Baseline patient demographics were balanced between the two groups

	ACP 2 mg (N=225)	Sham (N=222)
Mean age, years (SD)	76.3 (8.6)	76.7 (8.8)
Female, n (%)	154 (68.4)	156 (70.3)
Caucasian, n (%)	182 (80.9)	186 (83.8)
Active smoker, n (%)	106 (47.1)	107 (48.2)
Geographic region, n (%)		
USA	89 (39.6)	92 (41.4)
Rest of world	136 (60.4)	130 (58.6)

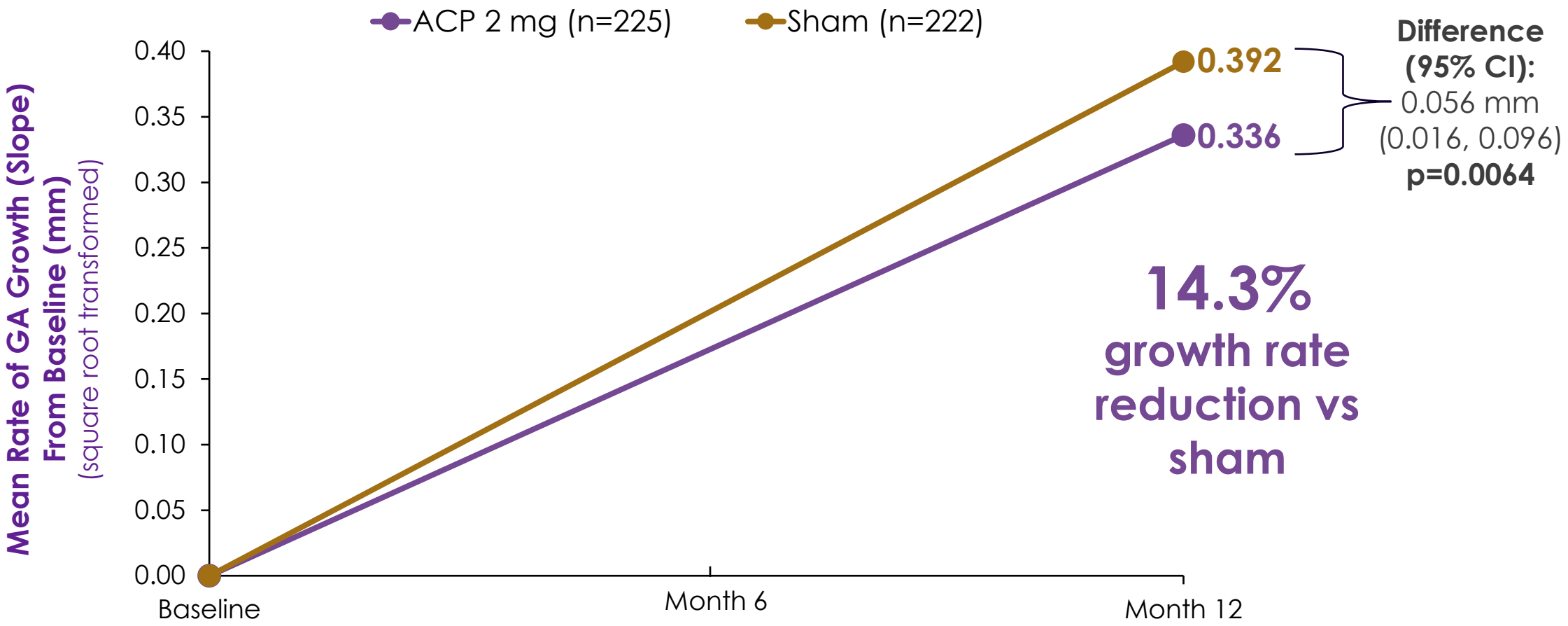
SD, standard deviation.

Baseline ocular characteristics were balanced

	ACP 2 mg (N=225)	Sham (N=222)
Mean total GA area, mm^2 (SD)	7.48 (4.01)	7.81 (3.89)
Mean square root GA area, mm (SD)	2.64 (0.71)	2.71 (0.70)
Bilateral GA, n (%)	212 (94)	210 (95)
GA lesion focality, n (%)		
Unifocal	47 (20.9)	44 (19.8)
Multifocal	178 (79.1)	178 (80.2)
Hyperautofluorescence pattern, n (%)		
Diffuse/Banded	217 (96.4)	218 (98.2)
Focal/None	8 (3.6)	4 (1.8)
Lens Status, n (%)		
Phakic	102 (45.3)	94 (42.3)
Pseudophakic	123 (54.7)	128 (57.7)
Mean BCVA, letters (SD)	70.9 (8.9)	71.6 (9.4)
Mean LL-BCVA, letters (SD)	41.0 (19.7)	39.6 (19.6)

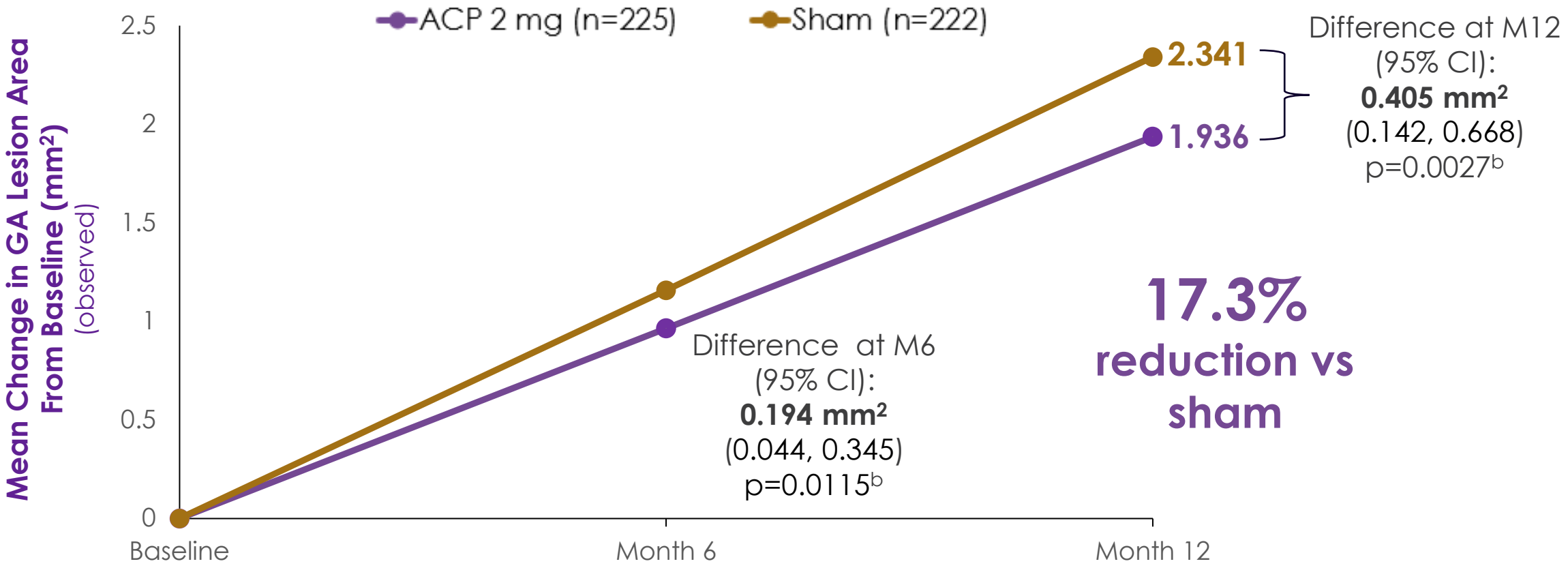
ACP, avacincaptad pegol; BCVA, best-corrected visual acuity; GA, geographic atrophy, LL-BCVA, low luminance best-corrected visual acuity; SD, standard deviation.

Primary endpoint (slope analysis) achieved at year one with a high degree of statistical significance



ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.

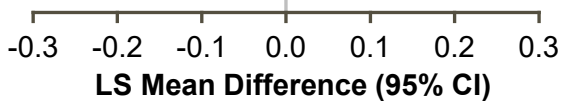
Mean change from baseline analysis utilizing observed data[a] was consistent with primary analysis



[a]non-square root transformation; [b]Descriptive p-value
ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.

Prespecified subgroup analysis shows benefit of avacincaptad pegol in all prespecified subgroups

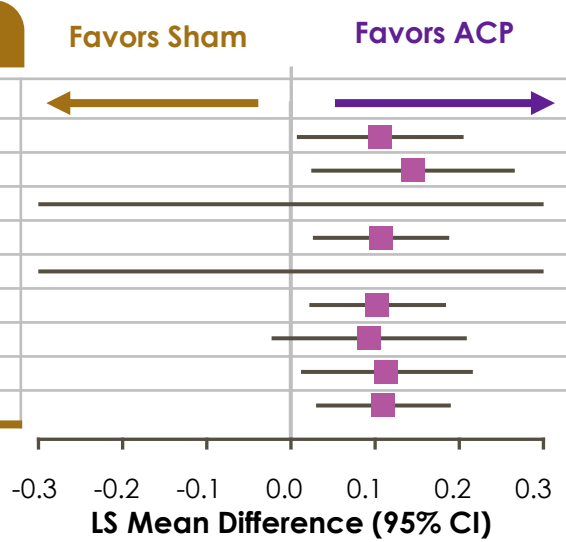
	ACP 2 mg		Sham		Favors Sham ←	→ Favors ACP
Subgroup	**n**	**Growth Rate**	**n**	**Growth Rate**		**Difference (CI)**
Baseline GA <4 disc area	142	0.34	139	0.40		0.060 (0.004, 0.116)
Baseline GA ≥4 disc area	83	0.55	83	0.58		0.036 (-0.015, 0.088)
Baseline VA <50 Letters	15	0.32	13	0.36		0.036 (-0.154, 0.226)
Baseline VA ≥50 Letters	210	0.32	209	0.37		0.058 (0.016, 0.099)
FAF pattern: None/Focal	12	0.26	9	0.34		0.085 (-0.154, 0.325)
FAF pattern: Banded/Diffuse	213	0.39	213	0.45		0.056 (0.015, 0.097)
<75 years old	91	0.32	85	0.35		0.035 (-0.024, 0.094)
≥75 years old	134	0.35	137	0.42		0.068 (0.013, 0.122)
Male	71	0.27	66	0.30		0.031 (-0.039, 0.101)
Female	154	0.35	156	0.42		0.066 (0.016, 0.115)
Overall	225	0.34	222	0.39		0.056 (0.016, 0.096)



ACP, avacincaptad pegol; CI, confidence interval; FAF, fundus autofluorescence; GA, geographic atrophy; LS, least squares; VA, visual acuity.

Benefit across subgroups is consistent among the pivotal GATHER1 and GATHER2 studies

12 Month	ACP 2 mg		Sham		
Subgroup	**n**	**LS Mean**	**n**	**LS Mean**	**Difference (CI)**
Baseline GA <4 disc area	48	0.33	70	0.43	0.106 (0.007, 0.205)
Baseline GA ≥4 disc area	11	0.29	29	0.43	0.145 (0.023, 0.266)
Baseline VA <50 Letters	1	NE	4	NE	NE
Baseline VA ≥50 Letters	58	0.27	95	0.37	0.107 (0.025, 0.188)
FAF pattern: None/Focal		NE	1	NE	NE
FAF pattern: Banded/Diffuse	54	0.37	87	0.47	0.103 (0.022, 0.184)
Part 1	22	0.33	20	0.42	0.093 (-0.023, 0.209)
Part 2	37	0.31	79	0.42	0.114 (0.012, 0.216)
Overall	59	0.29	99	0.40	0.110 (0.030, 0.190)



ACP, avacincaptad pegol; CI, confidence interval; FAF, fundus autofluorescence; GA, geographic atrophy; LS, least squares; NE, not estimated; VA visual acuity.

Benefit across subgroups seen in GATHER1 increases with duration of therapy

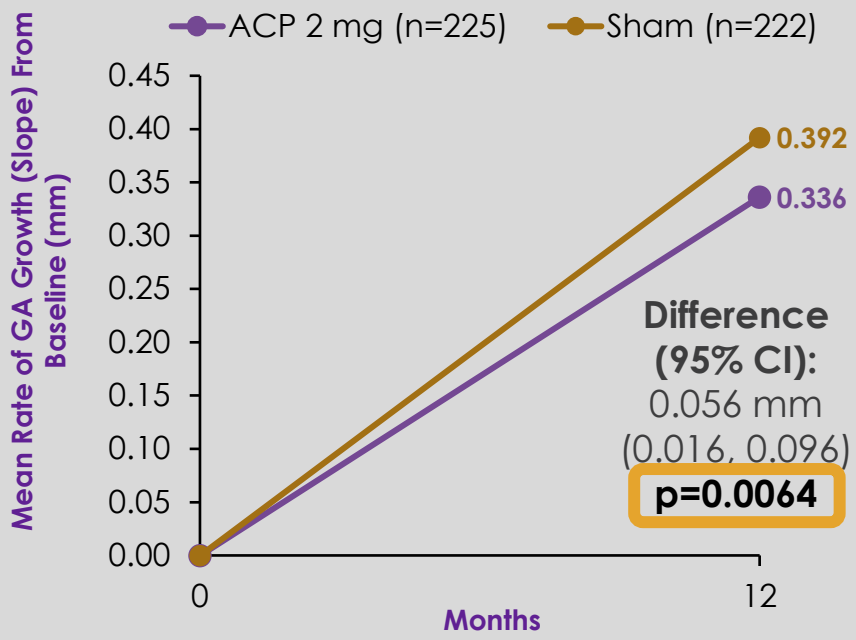
12 Month	ACP 2 mg		Sham		Favors Sham / Favors ACP	
Subgroup	**n**	**LS Mean**	**n**	**LS Mean**		**Difference (CI)**
Baseline GA <4 disc area	48	0.33	70	0.43		0.106 (0.007, 0.205)
Baseline GA ≥4 disc area	11	0.29	29	0.43		0.145 (0.023, 0.266)
Baseline VA <50 Letters	1	NE	4	NE		NE
Baseline VA ≥50 Letters	58	0.27	95	0.37		0.107 (0.025, 0.188)
FAF pattern: None/Focal		NE	1	NE		NE
FAF pattern: Banded/Diffuse	54	0.37	87	0.47		0.103 (0.022, 0.184)
Part 1	22	0.33	20	0.42		0.093 (-0.023, 0.209)
Part 2	37	0.31	79	0.42		0.114 (0.012, 0.216)
Overall	59	0.29	99	0.40		0.110 (0.030, 0.190)

18 Month	ACP 2 mg		Sham		Favors Sham / Favors ACP	
Subgroup	**n**	**LS Mean**	**n**	**LS Mean**		**Difference (CI)**
Baseline GA <4 disc area	48	0.52	70	0.66		0.146 (0.022, 0.269)
Baseline GA ≥4 disc area	11	0.27	30	0.57		0.295 (0.104, 0.486)
Baseline VA <50 Letters	1	NE	5	NE		NE
Baseline VA ≥50 Letters	58	0.36	95	0.53		0.167 (0.062, 0.272)
FAF pattern: None/Focal		NE	1	NE		NE
FAF pattern: Banded/Diffuse	54	0.50	88	0.67		0.170 (0.063, 0.278)
Part 1	22	0.46	20	0.63		0.170 (0.007, 0.334)
Part 2	37	0.44	80	0.61		0.168 (0.043, 0.294)
Overall	59	0.43	100	0.60		0.168 (0.066, 0.271)

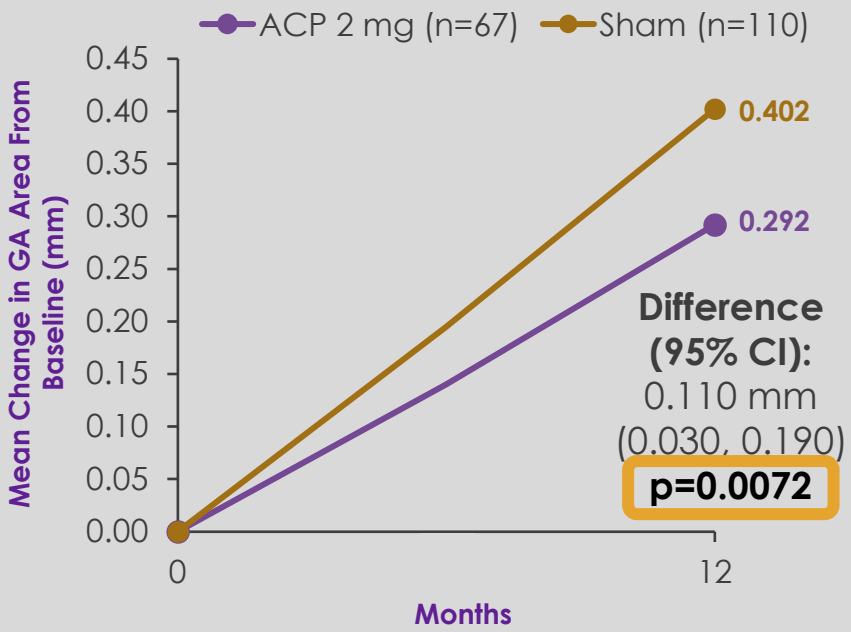
ACP, avacincaptad pegol; CI, confidence interval; FAF, fundus autofluorescence; GA, geographic atrophy; LS, least squares; NE, not estimated; VA visual acuity.

Avacincaptad pegol is the first investigational therapy in GA to achieve the 12-month prespecified, primary endpoint, in two pivotal, phase 3 studies

GATHER2



GATHER1



ACP, avacincaptad pegol; CI, confidence interval; GA, geographic atrophy.

Thank you to the GATHER program investigators, research staff, and patients